NEWSPAPER

Food-service execs to gather at MUFSO

Focus/Follows page 58

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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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Chili's Taco Cabana deal pits Brinker, McDermott

By Rick Van Warner

DALLAS — By inking a joint venture to develop the Taco Cabana chain, Chili's Inc. is sinking its teeth into the crowded Mexican fast-food business and rekindling a longtime rivalry between two industry titans.

The move re-creates a face-off between Chili's chairman, Norman Brinker, and Marno McDermott, founder of Taco Cabana competitor Two Pesos. The two were rivals when McDermott was building Fuddruckers, a gourmet hamburger chain, and Brinker was developing Chili's, now more of a casual dinnerhouse operation.

Chili's net profit jumps 33 percent
Revenues rise to $177.2 million at the gourmet-burger concept.
Page 135

Chili's, which won a 65-percent stake in Taco Cabana from founder Felix Stehling, gets exclusive rights to open and operate the high-volume, upscale Mexican quick-serve restaurants nationwide ex-

*(See **CHILI'S**, page 135)*

Chili's chairman Norman Brinker, left, and Taco Cabana chairman Felix L. Stehling lunch at a Dallas Taco Cabana after signing joint venture agreement.

FOOD WATCH

Papal party palate pleasers

SAN FRANCISCO — Local Roman Catholic officials didn't even flinch when Richard Teppema told them he wanted to serve visiting Pope John Paul II a liquor-laced beef tenderloin.

"Actually, the only thing that raised eyebrows was the Cambodian soup," the St. Mary's Cathedral chef recalled while talking about the dinner he will prepare for the pope this week.

Concerns about the soup centered around notions that "all Cambodian food is fiery, but this soup is very mild," Teppema explained.

Teppema is one of only two Northern Californians who will cook for the pope. The other is Doug Robertson, chef at the Pine Inn in Carmel, which is catering John Paul II's lunch when he stops at the historic mission there on Sept. 17.

Robertson will have first crack at tempting the papal party's palates and will serve corn chowder, Castroville artichoke heart salad, and poached Monterey Bay Salmon with a beurre blanc sauce.

However, Teppema will get two chances to please the pope.

His dinner Sept. 17 will include the pseudo-controversial Cambodian soup of coconut milk, pineapple, and chicken; a grilled lamb salad; and roast beef tenderloin stuffed with fresh black truffles marinated in Jack Daniels.

Breakfast the next morning will provide Teppema with his second papal audience. John Paul II reportedly enjoys large American-style breakfasts, and Teppema said he would try to oblige the pontiff with fresh orange juice, muffins, eggs, and Sonoma veal sausages.

"This is probably the most important meal I'll ever serve," said Teppema, who, no doubt, catered to more than a few Hollywood celebrities during his years as sous chef and head carver at Lawry's The Prime Rib in Los Angeles. "I'm very excited about it [the pope's visit]. . . . I just hope I'm too busy to get too excited." —**Alan Liddle**

Financier stalking Western Steer

By Peter J. Romeo

CLAREMONT, N.C. — E.W. Kelley, reticent owner of the Steak 'n' Shake hamburger chain, has bid $12.7 million for the 31 percent of Western Steer-Mom 'n' Pop's held by the steak house operator's senior officers, Marshall Digh and Charles Connor.

The offer, hand-delivered to Digh and Connor by Kelley, strongly indicates the crafty financier intends to seize control of Western Steer, a 190-unit beef-and-buffet chain that investors characterized as performing below its potential.

"With new operators, Western Steer could close the gap on Ryan's," said Neal Kaplan, restaurant analyst for Interstate Securities, Charlotte, N.C. He was referring to Ryan's Family Steak Houses, a strikingly similar 87-unit chain with revenues and profits more than double those of Western Steer.

In addition to franchising and operating restaurants, Western

*(See **WESTERN**, page 144)*

Bidding war opens as Soliman tops bid by R.A. executives

By Don Jeffrey

NEW YORK — Restaurant Associates Industries Inc. became the target of a bidding war when it received its second takeover proposal in two weeks, an unsolicited offer from Anwar Soliman, a food-service veteran who bought most of Saga Corp.'s restaurant chains in a leveraged buyout earlier this year.

Mortgaging away the future
NRN's Charles Bernstein looks at the LBO rage.
Page 7

Soliman bid $16.50 a share for RA's 5.5 million outstanding shares, for a transaction valued at about $91 million. One week earlier RA's management proposed taking the company private in a leveraged buyout at $14 a share.

The bidding quickly escalated when RA management raised its offer to $16 a share and Soliman followed with a $19

*(See **SOLIMAN**, page 144)*

Aquavit plans to reprise Scandinavian fine dining

By Karen Bruno

NEW YORK — A Swedish hotel chain and a group of Scandinavian chefs and restaurateurs are planning the first fine-dining Scandinavian restaurant Manhattan has seen in about four years.

NRN Photo

Hakan Swahn

The restaurant, Aquavit, is due to open the last week of September in a converted townhouse on 54th Street once owned by the Rockefeller family. Its menu will feature native produce and specialties, such as wild duck, cloudberries (a yellow raspberry found above the Arctic Circle), herring, and salmon.

The last Scandinavian white-tablecloth restaurant of any prominence, The Copenhagen, closed in 1983. Oft-used restaurant guides note only one other Scandinavian restaurant in Manhattan—Nyborg & Nelson, located in the Citicorp building, which specializes in home-cooked luncheon specialties.

"Only in the last few years have Scandinavian restaurants been recognized outside of their own country," said Hakan

*(See **AQUAVIT**, page 144)*

MUFSO PANEL ON TURNAROUNDS — Page 2. FULL HIGHLIGHTS — Pages F1-F31

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Service ideas sought

Service seems to be deteriorating at many restaurants these days, and complaints of unhappy experiences abound. Fortunately, there is another side to the coin, that of dedicated service and employees going out of their way to create a pleasant atmosphere.

We would like to hear about the best types of service—outstanding systems as well as outstanding individuals who enhance the dining event. So that we may print your positive service experience, please write the details and your opinions to Better Service Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022.

NEWS DIGEST

Taco Villa to sell Applebee's to Kansas City franchisee

DALLAS — Taco Villa Inc., the 170-store regional Mexican fast feeder, said it has agreed to sell its 45-unit Applebee's casual dinner house chain for $20 million to Gourmet Systems, a Kansas City, Mo.-based franchisee.

Proceeds will be used to retire debt and fund expansion of Taco Villa's fast-food business, the company said.

Taco Villa, which is controlled by W.R. Grace & Co., agreed last year to merge with Del Taco. But the deal, which would have created the nation's second-largest Mexican fast-food chain, collapsed when Del Taco failed to secure financing.

HoJo franchisor sold to 50 restaurant licensees

SOUTH WEYMOUTH, Mass. — In an unusual fund-raising move, Franchise Associates, a co-operative group of Howard Johnson restaurant franchisees, has sold itself to 50 members.

Proceeds from the limited stock offering will be used to expand Franchise Associates' management and bolster the chain's marketing programs, the group indicated.

Prime Motor Inns, which acquired the Howard Johnson restaurant franchise system in mid-1985, created and gave Franchise Associates to licensees a year later to avert a lawsuit. At the time franchisees were threatening to sue Prime for allegedly neglecting its duties as a franchisor.

Riese launches new business to license Friday's, others

NEW YORK — The Riese Organization, a 250-unit local franchisee of such chains as Roy Rogers, Houlihan's, and Pizza Hut, is launching a new business to franchise T.G.I. Friday's and other food-service concepts in the metropolitan area.

Riese

Riese acquired local development rights to Friday's earlier this year when it bought the original unit at First Avenue and 63rd St. "We'll also negotiate for other new franchise concepts to develop in [the] area," said Dennis Riese, president and chief executive officer of the Riese Organization.

The Riese Organization is also forming two related businesses, the Riese Development Corp. and Riese Management Services.

Mrs. Winner's plans to add line of home-style entrées

BRENTWOOD, Tenn. — Battling sales declines at its Mrs. Winner's fried-chicken chain, Winners Corp. is replacing the fast feeder's sandwich-and-salad menu line with an array of home-style entrées.

The items, dubbed Southern Originals, are similar to the specialties developed for a recently spun-off concept called Mrs. Winner's Southern Cafe, indicated Lonnie Stout, Winners president.

Southern Originals will be phased in during the third and fourth quarter, Stout said.

Stocks fall 8.7 points

8.7

NEW YORK — The *Nation's Restaurant News* Stock Index dropped 8.7 points in the week ended Sept. 4, closing at 207.8 after finishing the previous week at a record high 216.5.

The Dow Jones Industrial Average tumbled 77.97 points and closed at 2561.38. Analysts blamed the decline on increasing interest rates and the falling dollar.

Consul Restaurants, a Chi-Chi's franchisee, led *NRN*'s list of percentage price winners, rising 25 cents, or 20 percent, to $1.50. TGI Friday's was the leading volume surger. More than 253,000 shares were traded.

More financial news, pages 136, 143

Trusthouse, Cipriani split in dispute over Bellini

NEW YORK — Trusthouse Forte, the London-based lodging and food-service giant, has changed the name and management of its Harry Cipriani restaurant here following a rift with the dining spot's operator, Harry Cipriani.

Cirpriani, who operated the restaurant with his son, Arrigo, irked Trusthouse by opening another New York restaurant called Bellini by Cipriani.

In a single day Trusthouse closed Harry Cipriani and reopened the restaurant as Tino Fontana, named for the Italian dining spot's new chef.

Cipriani retaliated with a full-page newspaper ad that lamented a "death in the afternoon . . . Harry Cipriani announces the sudden demise of Harry Cipriani Restaurant. Its loving spirit and soul will remain forever at its brother restaurant . . . Bellini by Cipriani."

Ladbroke bets $1.06 billion on Hilton International Co.

LONDON — Ladbroke Group PLC, a British bookmaking, leisure, and hotels conglomerate, said it had agreed to buy Hilton International Co. for $1.06 billion from Chicago-based Allegis Corp., the parent of United Airlines and Westin Hotels.

Allegis acquired Hilton earlier this year from Trans World, which was fending off a takeover. Hilton International operates foreign hotels and is unaffiliated with Hilton Hotels Corp. of Los Angeles, which operates U.S. properties.

As part of the deal, Ladbroke will operate the 600-room Toronto Westin for 20 years, which had belonged to another Allegis subsidiary.

Staley moves into Canada with purchase of K.W. Food

ROLLING MEADOWS, Ill. — Distribution giant Staley Continental Inc. said it is moving into the Canadian food-service market through the purchase of K.W. Food Distributors Ltd., a Vancouver, B.C.-based full-line distributor. Staley projected K.W.'s sales for 1987 at $30 million but declined further comment.

— From staff and wire reports

Panel to highlight turnarounds

NEW YORK — Successful turnarounds will be highlighted in a Multi-Unit Food Service Operators (MUFSO) panel discussion Tuesday afternoon, Sept. 29, at the Century Plaza Hotel, Los Angeles.

MUFSO '87

Panel participants are moderator Max Pine—president of Restaurant Associates, New York—who has moved RA forward through the acquisition of Acapulco Los Arcos and a surge in Charlie Brown's steak houses; Herman Cain, president of Godfather's Pizza, Omaha, a 1987 MUFSO Golden Chain winner who has reshaped Godfather's under Pillsbury; Patrick Morris, marketing vice president of Perkins Restaurants, Memphis, who with president Donald N. Smith has refashioned the family restaurant chain; Jeff Rogers, president of USA Cafes, Dallas, who has rejuvenated Bonanza steak houses; and Dennis Tase, president of Wienerschnitzel, Newport Beach, Calif., who completely repositioned the chain.

Registration details for the September 27-30 conference and further information on this "Switching Gears: Repositionings" panel as well as on other MUFSO panels, speakers, and programs are available from *Nation's Restaurant News*' MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

Retail feeders step up take-out, self-serve

By Alan Liddle

NEWPORT BEACH, Calif. — In recognition of the more active life-style of their newer customers, many retail feeders are stepping up development of in-store food courts geared for take-out.

Other retail feeders are replacing older full-service concepts with self-serve versions.

"Our take-out operations do higher volumes than most of our sit-down restaurants," said Jennifer Panchenko, central merchandise manager for the Market Place Foods division of Minneapolis-based Dayton Hudson Department Stores.

Market Place Foods is a section of the home wares department in some Dayton Hudson stores that offers prepared foods and packaged gourmet items. Panchenko said Market Place Foods units consist of a number of stations and, depending on the space avaliable, may include a coffee bar, bakery, deli, frozen yogurt stand, and soup-and-salad bar.

Executives from several other department store chains report they operate or are developing their own "market places."

Daniel J. Dominguez, of Northern California-based Emporium Capwell, said the market place in his chain's downtown San Francisco store does about $1 million a year in sales. In comparison, he said, the full-service cafe there rings up sales of about $850,000 annually.

"If we look at [the new] department store customers, we see that they are often young professionals or couples from two-income households with no time to cook. . . They are tired of eating out at restaurants four or five times a week . . . and they entertain in their homes," Panchenko said. "We also see that our product [prepared foods] is perfect for them."

Panchenko and Dominguez were two of several in-store feeders who attended a food-service seminar in Newport Beach last month. The National Retail Merchants Association sponsored the event.

Among the other new developments in retail feeding mentioned by NRMA seminar attendees:

- The use of trendy concepts, such as Carter Hawley Hale Stores' 1950s-style burgers-and-jukebox joint in the San Francisco Bay Area and its tapas bar in Costa Mesa, Calif.
- Cross merchandising, or the use of the packaged gourmet foods sold by a store in that store's prepared foods.
- The development of out-of-store businesses, such as providing contract food services to white-collar companies.
- Tests of delivery service.

NRN Photo

Waitress serves attendees at tapas bar in Costa Mesa, Calif., Broadway store. From left: Daniel Dominguez, Emporium Capwell; Jeffrey Thompson, Dayton's; Donald Lear, Neiman-Marcus; and Jennifer Panchenko, Dayton Hudson.

"The American public has become 'McDonald'sized,'" remarked another attendee, Jim Patterson, food-service director for 27-store Burdines of Florida. "They [people] are now used to serving themselves."

Patterson said his company would be opening an upscale self-service concept, complete with an exhibition kitchen, in late 1987 or the first half of 1988. If it is successful, he said, it could serve as a prototype for use in other stores with tired food-service outlets.

The higest priority of most retail feeders today, Patterson said, is "trying to justify space [for food service] with profitable sales." The biggest challenge, he added, "is to have that space occupied by exciting concepts that can compete with concepts outside [the store]."

Emporium Capwell's Dominguez agreed it is vital for in-store concepts to be "on the cutting edge" of food trends.

"The cutting edge today seems to be take-out delis like these 'market places,' quick service, and quality, quality, quality," he remarked.

Several NRMA seminar attendees stressed that while moving forward they must be careful not to alienate their older customer base, which is made up primarily of middle-aged women.

John Mueller, food-services director for 114-store Carter Hawley Hale Stores, has been a retail feeder for 22 years. He said he has seen the day of the "tea room, where Alice and Bertha, in hats and gloves, discussed the day's events over their stuffed tomato," and the day of "theme room," many of which included bars.

To Mueller, one of retail food service's biggest challenges will be helping older customers make a graceful "transition" from table service to self-service.

In order to meet the conflicting expectations of both the new and old customer base, Emporium Capwell's Dominguez said his 12-store chain might try a two-concept-per-store approach. He said he has recommended opening both a market place and a small full-service cafe in one store.

Croissant sandwiches up Dunkin' Donuts' traffic

By Rick Van Warner

RANDOLPH, Mass. — Dunkin' Donuts' six-month-old croissant sandwich line is boosting lunch and dinner traffic, the 1,500-unit chain said.

"We wanted to broaden our customer base and better balance the dayparts," said Irv Eison, vice president of product marketing and development. "We're very heavily skewed in the morning, very little in the so-called lunch period. We believe that the sandwiches enhance our soups, which we've had for several years."

The nine-item line, which is offered in about 75 percent of the chain's stores, has performed "wonderfully" and is accounting for more than 4 percent of total sales, said chairman and chief executive Robert Rosenberg. Dunkin' Donuts, which is about 95-percent franchised, may expand its sandwich selection beyond the croissant variety, he added.

Although the croissant sandwiches have moved well, some observers believe it's at the expense of the chain's core business, doughnuts.

"Four of the nine sandwiches are egg based and sold for breakfast, so there's probably some cannibalization," said Thomas Pratt, an analyst with Mabon, Nugent & Co., New York.

"The sales trends really haven't changed," Pratt continued, noting that comparable-store sales have steadily run at 2 percent to 3 percent above year-ago levels. "Since same-store sales are still running at the same range, it suggests that nothing incremental has been gained."

Any cannibalization has been offset by higher ticket averages and increased lunch and dinner business, and the "net balance is positive," Rosenberg said.

Last year Dunkin' Donuts introduced a ham and cheese croissant and a roast beef and cheese croissant, each costing $1.99. This spring the line was expanded to include seven additional varieties. Tuna salad, chicken salad, and broccoli and cheese croissants cost $1.99. Ham and egg, bacon and egg, sausage and egg, and egg alone, all served with cheese, are priced at $1.59 each.

The croissants are baked on the premises, and the sandwiches are assembled to order with a choice of condiments, Eison said. Since the chain put together a "relatively simple process" of preparing the sandwiches, labor costs have not been greatly inflated, he added.

Dunkin' Donuts has offered fresh-baked plain and fruit-filled croissants for some time, so no new baking equipment had to be added for the sandwiches.

Meanwhile, the fast feeder is in the process of shifting marketing emphasis back to doughnuts. Recent marketing programs have focused on new products and a price-value image.

In addition, the first two Chili's units the company has opened under an exclusive territorial franchise agreement have been posting high sales volumes. The Chili's program should show positive signs by next year but probably won't provide any significant financial impact for another two or three years, Pratt said.

CORRECTIONS

"Hardee's promotes specialty sandwiches on limited-time basis," page 3, Sept. 7, incorrectly reported that McDonald's had been promoting Shanghai McNuggets. In fact, the short-term promotion was staged in 1986.

* * *

"Cordials make jump to all-purpose mixers," Aug. 31, page 41, Bar Management supplement, misspelled Bols liqueurs as Belx.

* * *

"Knorr offers cream soup base," Aug. 24, page 47, incorrectly stated that the product comes in asparagus and zucchini flavors. It does not.

The article should have read that the product complements asparagus and zucchini.

* * *

In "The Top 100," Aug. 3, Focus section, Daka Food Service Management Inc. of Wakefield, Mass., was omitted from the Top 100 Chains rankings, although it was included among the Top 100 Companies.

With sales of $163 million, Daka would have ranked 91st.

In addition, with sales of $440,000, it would have placed 82nd on the Sales Per Unit listing. And its 370 units would have placed it 56th in the Number of Units table.

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NOTES AND EXPLANATIONS

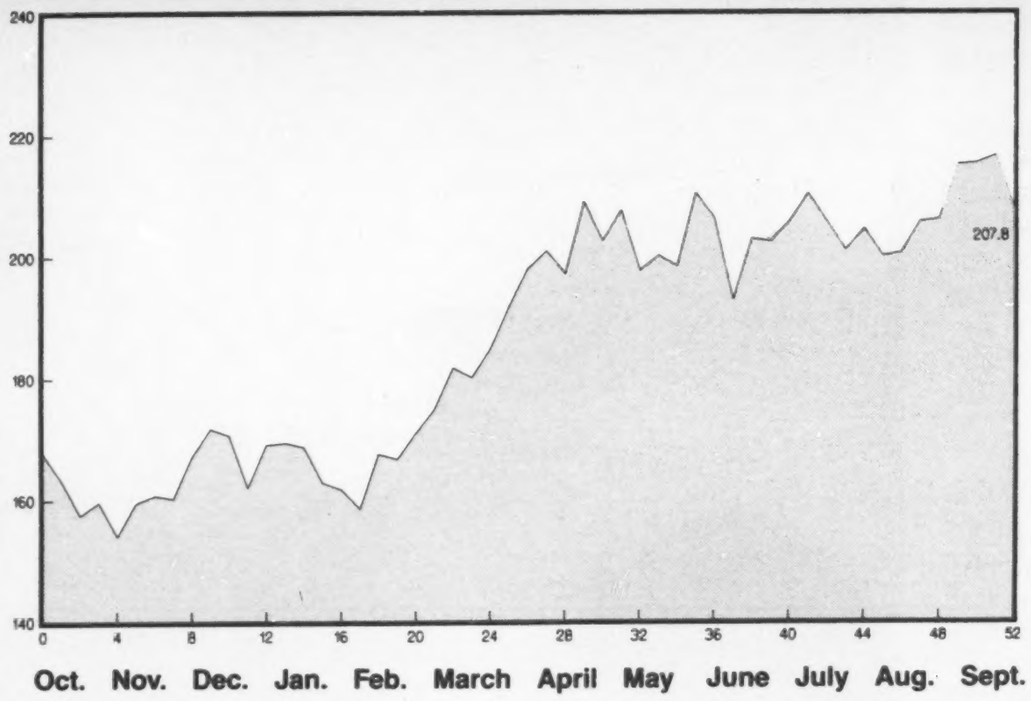
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

TGI Friday's	330.8	Benihana Natl	100.0
Twistee Treat	182.7	Luby's Cafe	86.0
Hambrg Hamlet	123.3	Rykoff-Sexton	76.2
Chili's Inc	119.9	Hilton Hotels	74.5
Welbilt Cp	110.3	Servico Inc	68.3

TOP PERCENTAGE PRICE GAINERS

Consul Rest	20.0	Brock Hotel	7.2
Capt Crab	11.8	Taco Villa	7.1
Horn & Hardart	11.8	Karcher Carl	7.0
Taco Viva	9.1	Rest Assoc B	6.5
Golden Nugget	8.3	Lifestyle Rest	6.3

TOP PERCENTAGE PRICE LOSERS

Chefs Intl	- 20.0	Two Peso	- 9.8
Jamco Inc	- 18.2	Ramada Inc	- 9.7
McFaddin Ven	- 14.3	Bridgford Fds	- 9.4
Maverick Rest	- 14.3	Crescott Inc	- 9.1
Swensens Inc	- 11.1	Collins Foods	- 8.4

All figures represent weekly percentage change

Covering The Period 08/28/87 - 09/04/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	10	.04	6	2	NE	.00	.0	00-00-00
Ark Restaur	4.50	4.50	4.50	.00	.00	7.38	3.25	178	.53	52	36	NE	.00	.0	00-00-00
Assoc Hosts	10.75	10.75	10.75	.13	1.18	11.25	8.00	181	.40	87	36	21.1	.12	1.1	09-08-87
Bob Evans Farms	24.75	23.75	23.75	-.75	-3.06	27.25	18.00	2,143	.95	368	429	24.2	.28	1.2	08-03-87
Bombay Palace	6.88	6.63	6.75	-.13	-1.82	8.50	4.25	619	2.13	118	124	24.1	.00	.0	00-00-00
Buffets Inc	25.50	24.25	24.75	.25	1.02	25.50	9.00	581	.93	161	116	66.9	.00	.0	05-19-87
Burger Kg MLP	17.88	16.75	17.13	-.38	-2.14	21.88	15.75	218	.47	107	44	12.5	1.89	11.0	09-01-87
Calny Inc	11.13	11.00	11.13	-.13	-1.11	12.13	6.75	211	.45	418	42	NE	.16	1.4	07-29-87
Capt Crab	.59	.56	.59	.06	11.76	1.13	.50	913	.58	322	183	29.7	.00	.0	00-00-00
Chefs Intl	.16	.13	.13	-.03	-20.00	.50	.09	297	.10	378	59	NE	.00	.0	00-00-00
Chi-Chi's	8.50	8.13	8.25	-.13	-1.49	8.63	6.50	13,326	4.91	1,894	2,665	NE	.00	.0	09-28-83
Chili's Inc	31.13	28.38	28.63	-2.38	-7.66	36.00	18.75	4,440	7.87	500	888	25.8	.00	.0	00-00-00
Churchs Fr Ch	10.50	9.88	9.88	-.38	-3.66	14.63	9.50	7,042	1.88	1,807	1,408	39.5	.46	4.7	07-27-87
Collins Foods	22.38	20.38	20.38	-1.88	-8.43	23.50	14.13	2,489	1.13	614	498	19.4	.16	.8	09-23-87
Consol Prods	5.25	5.00	5.00	-.13	-2.44	5.38	2.63	149	.45	36	30	9.3	.10	2.0	08-27-87
Consul Rest	1.50	1.25	1.50	.25	20.00	3.00	1.00	1,441	2.68	160	288	NE	.00	.0	00-00-00
Cracker Barrel	19.75	19.00	19.25	-.63	-3.14	20.25	9.66	425	.79	177	85	24.4	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	16	.08	15	3	NE	.00	.0	00-00-00
Dunkin Donuts	27.75	26.75	26.75	-1.25	-4.46	34.25	26.25	2,273	3.12	404	455	15.7	.32	1.2	08-10-87
El Chico	5.00	4.75	5.00	-.25	-4.76	6.88	3.50	507	1.09	161	101	NE	.00	.0	01-04-84
El Pollo Asa	4.00	3.63	3.63	-.25	-6.45	8.13	3.63	921	2.46	186	184	NE	.00	.0	06-25-85
Family Steak Hou	7.50	7.13	7.25	-.25	-3.33	10.16	2.91	944	.87	630	189	72.5	.00	.0	06-11-87
Famous Rest	3.56	3.38	3.38	-.19	-5.26	3.81	1.69	486	.81	200	97	NE	.00	.0	00-00-00
Fast Food Oper	.38	.38	.38	.00	.00	.44	.16	101	.17	58	20	NE	.00	.0	00-00-00
Foodmaker	14.00	13.50	13.88	.00	.00	14.75	11.00	797	.64	NC	159	13.1	.00	.0	00-00-00
Frisch's	37.38	36.25	36.25	-1.38	-3.65	40.66	28.75	222	.47	46	44	62.5	.22	.6	06-26-87
Fuddruckers Inc	2.25	2.06	2.19	.00	.00	3.63	1.38	932	1.38	353	186	NE	.00	.0	00-00-00
Hambrg Hamlet	6.75	5.75	6.25	.25	4.17	6.75	4.00	211	.67	16	42	32.9	.00	.0	07-09-86
Intl Dairy Queen a	33.00	31.50	31.50	-1.50	-4.55	34.50	22.00	261	.27	101	52	23.0	.00	.0	00-00-00
Intl Kings Tab	22.00	21.50	22.00	.00	.00	23.75	14.00	1,328	4.59	272	266	32.8	.00	.0	09-11-84
JB Restaurant	6.63	6.00	6.38	-.25	-3.77	7.13	5.00	611	1.24	275	122	NM	.00	.0	02-10-86
Jerrico Inc	20.25	19.88	20.13	.25	1.26	25.38	17.88	4,313	2.03	1,599	863	16.9	.16	.8	08-20-87
Kapok Cp	4.75	4.50	4.63	-.13	-2.63	5.38	2.00	135	.55	35	27	NE	.00	.0	00-00-00
Karcher Carl	21.13	19.63	21.00	1.38	7.01	21.00	9.09	3,850	3.62	602	770	NE	.00	.0	08-10-87
Lifestyle Rest	1.13	1.00	1.06	.06	6.25	1.75	.69	113	.20	76	23	NE	.00	.0	00-00-00
Luby's Cafe	30.75	29.25	29.38	-1.00	-3.29	32.88	25.00	1,453	.80	177	291	22.9	.50	1.7	09-04-87
Marcus Corp	18.00	17.00	17.75	.25	1.43	18.75	13.44	74	.10	78	15	16.9	.22	1.2	07-13-87
Marriott Corp	41.13	37.75	37.75	-1.25	-3.21	43.75	27.38	20,204	1.54	3,289	4,041	24.5	.16	.4	09-28-87
Maverick Rest	.75	.75	.75	-.13	-14.29	1.63	.63	2	.00	32	0	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	.00	.00	2.75	1.25	63	.42	32	13	41.7	.00	.0	00-00-00
McDonald's Cp	59.13	54.63	55.00	-2.63	-4.56	61.13	36.94	29,278	1.54	6,953	5,856	20.6	.50	.9	07-23-87
McFaddin Ven	.94	.75	.75	-.13	-14.29	3.25	.75	182	.34	50	36	NE	.00	.0	00-00-00
Morrison Inc	31.13	30.75	30.88	-.50	-1.59	32.13	21.13	2,059	1.43	485	412	20.6	.48	1.6	07-13-87
Morgan's Food	3.13	2.88	3.00	-.13	-4.00	3.38	1.25	993	1.02	162	199	37.5	.00	.0	00-00-00
Jamco Inc	.69	.56	.56	-.13	-18.18	1.25	.38	592	1.24	142	118	NE	.00	.0	03-26-84
Natl Pizza	18.25	17.50	17.88	-.50	-2.72	18.63	13.00	1,206	1.48	159	241	19.4	.00	.0	05-02-86
Old Fashion Fd	5.50	5.50	5.50	.00	.00	6.25	4.25	19	.14	26	4	28.9	.00	.0	00-00-00
Old Spag Wrehse	9.25	9.00	9.25	.00	.00	9.25	3.25	158	1.05	53	32	16.5	.00	.0	00-00-00
Pancho Mex Buffet	13.50	13.00	13.00	-.50	-3.70	15.75	9.50	549	1.15	133	110	19.4	.13	1.0	08-31-87
Panteras Cp	11.63	10.75	11.00	-.75	-6.38	15.25	5.00	3,500	6.24	426	700	36.7	.00	.0	06-12-84
Perkin Fam	12.00	11.13	11.75	.13	1.08	13.13	10.13	536	.53	NC	107	20.6	1.20	10.2	06-24-87
Piccadilly Caf	18.25	17.25	17.25	-.75	-4.17	25.75	16.75	762	.81	196	152	13.0	.48	2.8	09-04-87
Po-Folks	3.00	3.00	3.00	.00	.00	6.50	2.38	287	.65	119	57	NE	.00	.0	00-00-00
RAX Restaurants	5.00	4.63	4.63	-.25	-5.13	6.88	4.63	309	.44	149	62	NE	.00	.0	00-00-00
Rest Assoc B	14.50	13.25	14.38	.88	6.48	14.50	8.13	491	1.99	39	98	12.7	.30	2.1	03-09-87
Rest Mgmt	9.50	9.00	9.50	.50	5.56	11.50	7.25	65	.16	94	13	19.4	.07	.7	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	10	.06	6	2	NE	.00	.0	00-00-00
Ritzys G D	1.00	.94	.94	.00	.00	1.50	.88	262	.46	63	56	NE	.00	.0	11-25-83
Rudy's Restaurant	4.63	4.38	4.38	.00	.00	5.88	3.50	36	.10	44	7	62.5	.00	.0	00-00-00
Rusty Pelican	8.75	8.63	8.63	-.13	-1.43	10.00	5.00	194	.69	159	39	53.9	.00	.0	00-00-00
Ryans Family	15.50	14.75	14.88	-.38	-2.46	15.63	6.66	10,102	1.94	3,574	2,020	55.1	.00	.0	05-21-87
Sandwich Chef	6.75	6.50	6.63	.13	1.92	8.63	5.25	46	.39	32	9	NE	.00	.0	00-00-00
Sbarro Inc	22.88	20.75	20.88	-1.88	-8.24	24.75	11.00	1,190	1.36	146	238	32.1	.00	.0	07-11-86
Sea Galley	2.38	2.25	2.38	.13	5.56	3.50	1.88	340	1.17	108	68	NE	.00	.0	06-02-81
Shoney's Inc	30.88	29.63	30.88	-.13	-.40	33.25	24.00	7,843	2.16	1,138	1,569	24.3	.16	.5	09-11-87
Shoney's South	13.50	13.38	13.38	-.13	-.93	15.50	10.50	1,572	2.19	270	314	19.4	.00	.0	10-02-84
SIS Cp	4.13	4.13	4.13	.00	.00	8.00	3.75	46	.30	19	9	NE	.00	.0	00-00-00
Sizzler Rest	21.00	20.00	20.00	-1.38	-6.43	23.25	13.75	2,218	1.28	497	444	24.1	.00	.0	09-17-86
Skippers	7.50	7.13	7.13	-.38	-5.00	9.50	7.00	140	.51	48	28	NE	.08	1.1	04-03-87
So Hospitality	1.75	1.63	1.75	.00	.00	3.88	1.63	286	.57	92	57	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	58	.04	61	12	NE	.00	.0	00-00-00
Swensens Inc	1.00	.88	1.00	-.13	-11.11	1.38	.63	330	.74	34	66	NE	.00	.0	00-00-00
Sybra Inc	19.25	18.50	18.75	.25	1.35	19.25	10.00	213	1.04	30	43	16.0	.00	.0	00-00-00
Taco Villa	3.75	2.75	3.75	.25	7.14	4.25	2.00	104	.12	15	21	NE	.00	.0	00-00-00
Taco Viva	1.50	1.50	1.50	.13	9.09	2.75	1.00	187	.57	43	37	NE	.00	.0	04-01-85
TGI Friday's	9.00	8.13	8.63	-.25	-2.82	10.75	6.50	2,530	2.24	181	506	47.9	.00	.0	00-00-00
TCBY Enterprises	14.25	13.75	13.75	-.25	-1.79	19.34	10.50	7,760	2.99	1,583	1,552	34.4	.00	.0	04-27-87
TW Services	21.38	20.00	20.38	-.38	-1.81	23.00	14.13	7,326	1.51	NC	1,465	50.9	.08	.4	08-10-87
Twistee Treat	2.69	2.38	2.38	.06	2.70	4.19	1.75	13,788	7.66	937	2,758	NE	.00	.0	00-00-00
Two Peso	12.50	11.50	11.50	-1.25	-9.80	13.25	7.50	807	1.18	NC	161	NM	.00	.0	00-00-00
Uno Restaurant	14.38	12.88	13.00	-.50	-3.70	14.38	8.13	766	1.80	NC	153	34.2	.00	.0	00-00-00
USACafes	10.38	9.88	10.25	.00	.00	10.50	6.50	380	.58	143	76	11.9	1.09	10.6	09-24-87
Vicorp Restaurants	10.75	10.00	10.38	-.50	-4.60	16.75	9.50	3,482	4.08	656	696	NE	.00	.0	07-09-86
Wendys Intl	11.00	10.00	10.25	-.50	-4.65	14.25	9.00	16,996	1.78	4,182	3,399	NE	.24	2.3	08-03-87
Wstp Steer	17.00	14.75	15.00	.25	1.69	17.00	8.81	601	3.22	68	120	21.1	.16	1.1	07-16-87
Winners Cp	3.38	3.13	3.25	.00	.00	4.25	2.63	273	.68	81	55	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.50	8.63	9.25	.63	7.25	11.38	7.50	966	1.43	156	193	NE	.00	.0	06-26-86
Club Med	22.88	21.25	22.75	.63	2.82	29.25	21.25	1,328	.97	143	266	17.1	.20	.9	08-28-87
Golden Nugget	13.25	11.38	13.00	1.00	8.33	13.88	9.13	26,985	7.83	1,781	5,397	NM	.00	.0	07-18-83
Hilton Hotels	86.25	82.25	82.25	-4.75	-5.46	91.75	63.25	4,224	1.71	569	845	18.9	1.80	2.2	08-31-87
Holiday Cp	30.88	27.50	29.63	1.63	5.80	32.50	11.63	7,197	3.05	NC	1,439	4.3	.00	.0	00-00-00
La Quinta Inns	13.00	12.50	12.50	-.50	-3.85	14.63	11.25	407	.30	397	81	41.7	.00	.0	02-09-82
Prime Mtr Inns	44.88	42.00	43.25	-1.25	-2.81	46.50	24.50	2,777	.94	1,069	555	26.5	.08	.2	06-26-87
Ramada Inc	8.88	8.00	8.13	-.88	-9.72	9.75	6.00	16,296	4.10	2,495	3,259	24.6	.00	.0	10-19-81
Resorts Intl A	59.88	57.88	58.25	-1.50	-2.51	66.00	42.75	689	1.21	385	138	15.2	.00	.0	00-00-00
Servico Inc	17.25	16.50	16.88	-.13	-.74	22.25	14.50	263	.69	41	53	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	3	.01	5	1	2.7	.20	1.3	06-08-87
Utd Inns	37.13	36.00	36.00	-1.25	-3.36	46.00	32.38	69	.26	45	14	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	15.13	14.00	14.13	-1.13	-7.38	15.50	4.75	7,149	8.72	1,056	1,430	NE	.00	.0	10-14-86
Benihana Natl	6.00	5.50	5.50	-.50	-8.33	8.25	3.38	1,419	4.14	133	284	NE	.00	.0	00-00-00
Crescott Inc	3.00	2.50	2.50	-.25	-9.09	6.00	2.50	139	.79	47	28	NA	.00	.0	00-00-00
Disney Walt Co	80.50	73.88	74.63	-4.13	-5.24	82.50	36.00	23,255	1.78	4,701	4,651	29.9	.32	.4	06-01-87
Flanigan Ents	6.00	5.63	5.88	.13	2.17	6.75	3.50	39	.42	11	8	1.8	.00	.0	00-00-00
Gen Mills	59.25	54.63	54.88	-4.00	-6.79	62.13	37.38	10,511	1.19	2,894	2,102	22.0	1.60	2.9	07-06-87
Grace W R	70.25	64.75	65.00	-4.25	-6.14	74.63	45.25	6,110	1.45	2,497	1,222	NE	2.80	4.3	07-31-87
Hershey Foods	33.00	30.50	30.88	-1.13	-3.52	33.63	21.00	9,564	1.06	1,798	1,913	20.2	.62	2.0	08-19-87
Horn & Hardart	14.38	12.63	14.25	1.50	11.76	19.25	10.63	4,806	3.34	1,202	961	NE	.00	.0	08-15-84
LDBrinkman Cp	8.00	7.38	7.38	-.50	-6.35	8.00	4.88	3,346	5.58	360	669	32.1	.00	.0	00-00-00
Ogden Corp	44.63	38.63	39.00	-1.75	-4.29	44.63	18.81	13,011	3.35	1,878	2,602	12.3	1.00	2.6	09-08-87
PepsiCo Inc	40.88	37.63	38.00	-2.25	-5.59	42.25	24.50	45,002	1.73	8,419	9,000	19.0	.68	1.8	09-04-87
Pillsbury Co	47.00	43.13	43.13	-3.50	-7.51	48.88	32.44	10,643	1.23	2,948	2,129	20.5	1.00	2.3	07-28-87
RJR Nabisco	68.38	64.00	65.25	-2.25	-3.33	71.13	44.88	49,629	1.98	7,484	9,926	14.5	1.92	2.9	08-04-87
Southland Corp	75.50	75.25	75.25	-.25	-.33	80.25	44.00	4,081	.84	3,972	816	13.4	.00	.0	05-26-87
Vie de France	5.75	5.50	5.75	.13	2.22	6.50	4.63	218	.21	187	44	57.5	.23	4.0	06-22-87
Manufacturers and Distributors															
Alco Standard	27.50	26.25	26.75	.38	1.42	30.00	18.50	3,343	.76	659	669	17.6	.64	2.4	08-21-87
Angelica	31.00	29.50	29.63	-.13	-.42	34.38	22.00	350	.38	170	70	15.5	.72	2.4	09-09-87
Anheuser Bu	38.88	36.63	37.13	-1.00	-2.62	40.13	22.94	31,508	1.04	6,802	6,302	19.5	.60	1.6	08-04-87
Borden Inc	61.75	57.88	58.00	-3.50	-5.69	63.88	40.00	9,924	1.35	1,794	1,985	17.7	1.28	2.2	08-03-87
Bridgford Fds	16.00	14.50	14.50	-1.50	-9.38	20.50	5.50	29	.23	7	6	14.6	.00	.0	06-04-82
Campbell Soup	67.25	62.50	63.00	-3.75	-5.62	70.75	52.75	3,294	.51	894	659	18.2	1.44	2.3	06-30-87
Canandaigua B	17.13	15.50	15.50	-1.25	-7.46	33.75	13.50	69	.37	17	14	14.0	.00	.0	00-00-00
Castle & Cooke	25.00	24.13	24.50	-.25	-1.01	26.63	16.13	5,041	1.07	1,453	1,008	43.8	.00	.0	09-03-82
Clorox Co	33.63	30.75	30.75	-2.50	-7.52	36.00	22.50	7,595	1.42	1,622	1,519	15.7	.88	2.9	07-27-87
Coca Cola Co	52.63	49.75	50.63	-.13	-.25	53.13	32.88	50,307	1.33	9,073	10,061	19.4	1.12	2.2	09-09-87
Coors, Adolph	25.50	24.88	24.88	-1.38	-5.24	29.75	21.63	6,205	1.71	1,572	1,241	19.1	.50	2.0	01-26-87
ConAgra	36.13	33.00	33.13	-2.13	-6.03	36.13	24.81	10,776	1.62	1,742	2,155	17.9	.58	1.8	07-20-87
Corning Glass	73.88	69.75	70.38	-3.50	-4.74	77.00	46.63	10,882	2.35	1,925	2,176	20.6	1.40	2.0	08-31-87
CPC Intl Inc	57.50	51.75	52.13	-3.88	-6.92	58.50	28.25	9,637	1.18	5,963	1,927	12.8	1.24	2.4	06-24-87
Dean Foods	37.13	35.75	35.88	-.50	-1.37	38.50	25.13	1,523	.57	340	305	23.4	.54	1.5	08-17-87
Doskocil Cos	8.00	7.88	7.88	-.13	-1.56	13.75	7.88	348	.58	75	70	NE	.00	.0	04-21-87
Ecolab Inc	32.38	29.38	29.63	-2.63	-8.14	33.75	20.75	3,220	1.19	932	644	18.1	.58	2.0	06-17-87
Fleming Cos	42.75	40.38	40.63	-2.13	-4.97	45.88	31.00	2,056	.93	506	411	22.3	1.00	2.5	08-14-87
Fort Howard	61.25	56.00	56.00	-3.00	-5.08	62.00	42.88	4,404	.65	1,429	881	25.8	1.08	1.9	09-28-87
Heinz, HJ	51.13	47.88	47.88	-2.25	-4.49	51.75	38.25	10,512	.82	2,493	2,102	19.4	1.12	2.3	06-16-87
Hormel, George	27.50	25.25	25.88	-1.75	-6.33	29.38	14.81	749	.19	189	150	23.7	.30	1.2	07-13-87
Intl Multifood	34.38	32.00	33.00	-1.50	-4.35	39.25	22.50	1,191	.82	547	238	8.6	1.18	3.6	09-22-87
James River	36.38	33.25	33.25	-2.75	-7.64	43.75	29.63	10,422	1.27	3,180	2,084	16.6	.40	1.2	10-08-87
Kellogg	65.50	60.25	61.25	-3.00	-4.67	68.75	42.25	9,142	.74	1,956	1,828	20.6	1.36	2.2	08-28-87
Kraft Inc	59.63	56.25	56.50	-3.00	-5.04	64.25	47.13	17,179	1.27	3,641	3,436	21.7	1.88	3.3	08-11-87
Litton Ind	101.50	97.50	100.00	.88	.88	108.25	71.75	5,609	2.17	907	1,122	19.4	.00	.0	05-21-85
Manitowoc	22.50	21.75	22.50	.13	.56	23.00	17.00	1,743	1.60	408	349	20.8	.80	3.6	08-26-87
McCormick	49.63	48.38	48.38	-.88	-1.78	51.50	39.00	1,384	1.15	424	277	17.3	1.00	2.1	06-17-87
Oneida Ltd	18.50	18.00	18.25	.25	1.39	19.63	7.91	426	.49	204	85	NE	.40	2.2	08-10-87
Philip Morris	118.75	112.25	113.13	-2.88	-2.48	124.50	63.00	54,553	2.29	8,636	10,911	13.2	3.00	2.7	09-09-87
Proct & Gambl	103.38	95.25	95.75	-4.25	-4.25	103.38	65.88	26,582	1.58	3,946	5,316	51.2	2.70	2.8	07-20-87
Quaker Oats	56.00	51.00	51.38	-3.63	-6.59	57.63	32.63	9,791	1.24	2,397	1,958	16.6	.80	1.6	06-17-87
Ralston Purina	91.00	84.00	84.75	-5.13	-5.70	94.00	60.00	6,879	.90	1,971	1,376	15.6	1.24	1.5	07-28-87
Reynolds Metal	46.88	44.75	45.00	-2.50	-5.26	54.25	19.63	28,344	5.29	3,635	5,669	8.8	.60	1.3	09-03-87
Rykoff-Sexton	29.75	28.00	28.25	-1.63	-5.44	32.25	22.13	2,313	3.33	224	463	24.8	.60	2.1	06-29-87
Rymer Co	20.00	19.25	19.25	.00	.00	24.13	15.38	171	.55	44	34	NE	.00	.0	04-30-84
Sara Lee	46.13	43.38	43.38	-2.63	-5.71	49.13	29.25	13,579	1.27	2,495	2,716	18.5	1.00	2.3	08-26-87
Scott Paper	83.88	80.25	80.38	-3.13	-3.74	84.25	58.75	5,185	1.42	1,185	1,037	15.4	1.36	1.7	08-24-87
Shelby Wms	21.88	19.25	20.00	-1.63	-7.51	22.25	14.38	645	.63	336	129	21.7	.24	1.2	07-27-87
Smucker, J.M.	59.25	56.75	57.00	-.88	-1.51	60.00	37.25	360	.49	64	72	21.6	.72	1.3	06-12-87
Staley Cont	30.88	28.75	28.88	-1.38	-4.55	34.63	23.63	8,320	2.87	1,659	1,664	21.2	.80	2.8	08-11-87
Sysco Corp	38.75	37.00	37.13	-1.00	-2.62	41.50	26.25	2,846	.64	672	569	26.5	.28	.8	07-27-87
Tyson Food Inc	20.75	20.25	20.38	.25	1.24	23.25	15.00	7,823	1.83	1,750	1,565	20.4	.04	.2	04-16-87
Welbilt Cp	22.75